

## Message Text

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PAGE 01 PARIS 20401 071046Z

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ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 AID-05 TRSE-00

OMB-01 CIAE-00 INR-07 NSAE-00 /037 W

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P 071041Z AUG 75

FM AMEMBASSY PARIS

TO SECSTATE WASHDC PRIORITY 1990

UNCLAS PARIS 20401

E.O. 11652: N/A

TAGS: BPRO FR

SUBJECT: EXIMBANK BANK GUARANTEE FOR SALE OF ONE PRESS

TO AUBRY AND CIE, PARIS, FRANCE

REF: STATE 173777

1. AUBRY ET CIE IS FRENCH CORPORATION ESTABLISHED 1943. REGISTERED CAPITAL: F 7.8 MILLION. AUBRY SPECIALIZES IN METAL WORKING STAMPING AND CUTTING. EMPLOYS 750 PEOPLE. MAIN BANK IS B.R.E.D. (BANQUE REGIONALE D'ESCOMPTE ET DE DEPOTS) IN PARIS. SOURCES CONSULTED INDICATE GOOD REPUTATION. TELEGRAPHIC WTDR IN PREPARATION.

2. MARKET CONDITIONS FOR FRENCH AUTOMOBILE INDUSTRY NOT VERY FAVORABLE ALTHOUGH MORE SATISFACTORY THAN IN OTHER EC COUNTRIES. PRODUCTION DROPPED BY 4.4 FOR PERIOD 1973/74. REGISTRATIONS DROPPED BY 9.5. SITUATION OF FRENCH CAR MANUFACTURERS VERY DIFFERENT FROM ONE FIRM TO THE OTHER. PEUGEOT AND PARTICULARLY RENAULT LESS AFFECTED BY CRISIS. GENERAL FEELING IN INDUSTRY IS PESSIMISTIC FOR L975. MARKET INCREMENTS EXPECTED TO IMPROVE BY L976 BUT WILL PROBABLY NOT REACH LEVELS OF 1971-72-73.

3. CHATTEL MORTGAGES EFFECTIVE AND EASILY ENFORCEABLE. HOWEVER FRENCH LEGISLATION FAVORS PRIORITY CREDITORS (FISCAL ADMINISTRATION, EMPLOYEES, ETC.) IN CASE OF LIQUIDATION. WE SUGGEST EXIMBANK CONTACT FRENCH BANK FOR FURTHER INFORMATION ON THIS MATTER.

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PAGE 02 PARIS 20401 071046Z

GAMMON

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## Message Attributes

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**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
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**Copy:** SINGLE  
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**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
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**Disposition Comment:**  
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**TAGS:** BPRO, FR  
**To:** STATE  
**Type:** TE  
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